GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

PUBLIC SERVICES – Group Insurance Scheme – Sri V.Sreenivas, Director of Works Accounts, A.P., Ibrahimpatnam (Retd) – Refund of Savings fund together with interest accrued thereon at Group Insurance Fund – Sanctioned - Orders – Issued.

FINANCE (ADMN.II- DWA, PAO) DEPARTMENT

G.O.RT.No. 2321 **Dated: 08.09.2020**

Read the following:

1. G. O. Ms. No. 323, Fin (Accts.II) Dept., dtd. 12.11.1984.
2. G. O. Ms. No. 293, Fin & Plg. (FW.Accts.II) Dept., dtd. 08.10.1984.
3. G. O. Ms. No. 312, Fin & Plg. (FW.Accts.II) Dept., dtd. 06.11.1984.
4. G. O. Ms. No. 910, Fin & Plg. (FW.Admn.II) Dept., dtd. 28.10.2002.
5. G. O. Ms. No. 973, Fin (Admn.II) Dept., dtd. 11.12.2002.
6. Cir. Memo No. 1671/20/A2/2001, Fin (Admn.II) Dept., dtd.11.12.2002.
7. G. O. (P) No. 64, Finance (Admn.II) Department, dtd. 28.03.2006.
8. G. O. Ms. No. 55, Fin (Admn.II) Dept., dtd. 13.03.2007.
9. G. O. (P) No. 1402, Finance (Admn.II) Department, dtd. 28.03.2008.
10. G.O.Ms No.41, Finance(Admn-III) Department dtd.13-05-2020.
11. DWA's . e-file No. FIN08- 11021/197/2020 dtd. 15.08.2020.

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O R D E R:

In Pursuance of the orders issued in G.Os and Memos 1st to 10th read above, sanction hereby accorded for payment of Rs.82054/- (Rupees Eight two Thousand and fifty four only) towards saving fund portion of contribution of Rs. 21159.50/- (Twenty one thousand one hundred and fifty nine and fifty paise only) and interest thereon for a sum of Rs.60894.50/- (Sixty thousand eight hundred and ninty four and fifty paise only) under Group Insurance Scheme to Sri V.Sreenivas, Director of Works Accounts, A.P., Ibrahimpatnam (Retd) who was a member of the A.P State Employees Group Insurance Scheme with a subscription of Rs. 40/-(Rupees forty only) per month from 1st october, 1988 to 31st October 1994, Rs.60/- (Rupees sixty only) per month from 1st November, 1994 to 31st October, 2006, Rs. 120/- (Rupees one hundred and twenty only) per month from 1st November, 2006 to 31st October, 2019 as on date of his retirement i.e. 31.10.2019 A.N. Calculation Sheet is enclosed to this order.

2. The details of the employee is as follows as per the reference 4th read above.

Name of the employee and designation	Sri V.Sreenivas, Director of Works Accounts, A.P., Ibrahimpatnam (Retd)
Date of Commencement of Insurance cover and group which he is enrolled initially	w.e.f from 01-10-1988 to 31-10-1994 @ Rs 40/- per month
Change of higher group	w.e.f from 01-11-1994 to 31-10-2006 @ Rs.60 per month w.e.f from 01-11-2006 to 31-10-2019 @ Rs.120/- per month
Total amount sanctioned under Savings fund (Savings fund + Interest thereon)	Rs.82054/-

(P.T.O)

Head of Account for the payment of Savings fund /Insurance fund/ Interest separately	<u>For Savings fund</u> M.H. 8011 - Insurance and Pension Funds Minor Head – 107- A.P. State Government Employees Group Insurance Scheme. S.H.(01) -A.P.State Government Employees Group Insurance Scheme 001 - Insurance fund 002 - Savings fund <u>For Interest</u> M.H. 8011 - Insurance and Pension Funds Minor Head – 107- A.P. State Government Employees. S.H.(01) - Group Insurance Scheme 003 - Interest from Government

3. The Director of Works Accounts is requested to draw and disburse the amount to Sri V.Sreenivas, Director of Works Accounts, A.P., Ibrahimpatnam (Retd) through ECS.

4. Sri V.Sreenivas, Director of Works Accounts, A.P., Ibrahimpatnam (Retd) is informed that if any excess payment due to wrong calculation etc. is noticed later, it shall be liable for recovery without any notice.

5. Copy of this order is available online at http://www.ap.gov.in/goir.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

KOLAVENTY SUNITHA
SECRETARY TO GOVERNMENT(IF&RM)

To
Sri V.Sreenivas, Director of Works Accounts, A.P., Ibrahimpatnam (Retd) through the Director of Works Accounts, A.P., Ibrahimpatnam, Vijayawada.
The Director of Works Accounts, A.P., Ibrahimpatnam, Vijayawada.
Copy to:
The Pay and Accounts Officer, A.P., Ibrahimpatnam.
SCs/SF(1210474)

// FORWARDED :: BY ORDER //

SECTION OFFICER

ANNEXURE-I

Statement showing the calculation of A.P. Employees Group Insurance Scheme fund together with the interest in respect of Sri V.Sreenivas, Director of Works Accounts, A.P., Ibrahimpatnam retired on 31-10-2019N on attaining the age of superannuation

Sno	Commencement of insurance cover to which he is enrolled initially and the change of higher group details	
	Date of Commencement of the Scheme:	01-10-1988
	Last installment contributed :	31-10-2019
	Reason for discontinuation of the Scheme :	Retirement on 31-10-2019
A	**ACTUAL CONTRIBUTION**	
1	01-10-1988 to 31-10-1994 @ Rs.40/- per month (4) units	
2	01-11-1994 to 31-10-2006 @ Rs.60/- per month (4) units	
3	01-11-2006 to 31-10-2019 @ Rs.120/- per month (8) units	

B **SAVINGS & INSURANCE PARTS OUT OF THE CONTRIBUTION**

	From	To	Subscription per Unit	No of Units	Subscription remitted per month	Group	No of Months	Total Amount	Insurance Fund	Saving Fund
	01-10-1988	31-10-1994	10	4	40	B	73	2920	912.5	2007.5
	01-11-1994	31-10-2006	15	4	60	B	144	8640	2592	6048
	01-11-2006	31-10-2019	15	8	120	A	156	18720	5616	13104
								30280	9120.5	21159.5

CALCULATION OF SAVINGS FUND WITH INTEREST

Sno			No. of Units	Total
1	From 01-10-1988 to 31-10-1994 Rs.40 per month (four units)	Four units from 01-10-1988 to 31-10-2019 = 4 x 17610.39 = Rs.70441.56	4	70,441.56
2	From 01-11-1994 to 31-10-2006 Rs.60 per month (four units)	No extra units	0	0
3	From 01-11-2006 to 31-10-2019 Rs.120/- per month (eight units)	Four extra units from 01-11-2006 to 31-10-2019 = 4 x 2903.09 = Rs.11612.36	4	11,612.36
	Total no. of GIS units and net GIS benefit to the retired officer upto 31-10-2019		8	82053.92
				Rounded to **Rs.82054**

	Savings Part	Interest	Total
	21159.50	60894.50	82054

Total amount payable : Rs.82054/-

SECTION OFFICER